SEC Monthly Statistical Review

U. S. Securities and Exchange Commission

KRESGE BUS. ADM. LIBRARY
MAR 14 1985
THE UNIVERSITY OF MICHIGAN

Vol. 44 No. 2
February 1985

TABLE OF CONTENTS

FEBRUARY 1985

		Page
	Statistical Highlights	2
	Selected SEC Publications	34
	Index of Statistical Series Which Do Not Appear Monthly	35
Series		
	SPECIAL FEATURES	
A-110	Value & Volume of Equity Sales on U.S. Exchanges	4
S-115	Average Price of Shares on Exchanges	5
	STOCK MARKET STATISTICS	
M-110	Value & Volume of Equity Sales on U.S. Exchanges	6
	OPTIONS MARKET STATISTICS	
M-210	Value & Volume of Option Trading by Exchanges	8
M-230	Broad Based Stock Index Options	10
M-240	Narrow Based Stock Index Options	11
M-250	Foreign Currency and Interest Rate Options	12
	PRIMARY PUBLIC OFFERINGS STATISTICS	
M-350	Offerings by Type	14
M-370	Offerings by Industry	15
M-371	Non-convertible Bonds by Industry	16
M-372	Convertible Bonds by Industry	17
M-373	Preferred Stocks by Industry	18
M-375	Conventional Common Stock by Industry	19
M-376	Other Equity by Industry	20
	SECURITIES REGISTRATIONS STATISTICS	
M-450	Registrations for Immediate and Extended Cash Sales, Non-Cash Sales and Withdrawals	26
M-455	Registrations for Immediate Cash Sales	27
M-460	Registrations of Unseasoned Corporate Securities	28
M-465	Registrations for Delayed and Extended Cash Sales	29
M-470	Registrations for Non-Cash Sales	30
M-475	Corporate Issues Registered by Method of Distribution	31

****

Inquiries should be directed to:
Hajo Lamprecht (Editor) (202) 272-7111
Joseph Meiburger (Associate Editor) (202) 272-7110
Directorate of Economic and Policy Analysis
U.S. Securities and Exchange Commission
450 Fifth Street, N.W., Stop 7-6
Washington, D.C. 20549

STATISTICAL HIGHLIGHTS

Market Statistics

The market value of equity sales on U.S. securities exchanges for 1984 was $986.3 billion, a 3% decrease from the $1.0 trillion for the same period in 1983.

The value of stocks traded in 1984 was $952.0 billion compared to the $957.1 billion traded in 1983. The volume of stocks traded increased 1% from 30.1 billion shares in 1983 to 30.5 billion in 1984. The market value of stock options (puts and calls combined) traded on the exchanges totaled $33.8 billion in 1984, a decrease of 43% from the $59.6 billion traded in 1983. Contract volume was 118.9 million, a decrease of 11% from 1983 (Table M-110).

The number of put contracts traded during 1984 decreased by 4.5 million or 13% to 31.3 million in 1984 from 35.8 million traded in 1983. The value of these contracts declined from $9.1 billion in 1983 to $7.2 billion in 1984. The number of put contracts exercised and their dollar value rose by 49% to 3.7 million and by 48% to $17.2 billion, respectively. The number of call contracts traded decreased 11% to 87.6 million and their value declined by 47% to $26.6 billion from their 1983 levels. The number of call option contracts exercised decreased 26% and their value fell 30% (Table M-210).

Open interest in put options totaled 1.7 million contracts at the end of 1984 compared to 3.0 million in 1983. Open interest in call options declined from 8.9 million contracts to 5.4 million contracts for the year-end.

Offering Statistics

Primary public offerings in 1984 totalled 84.7 billion, a decrease of 17% from the 1983 record total of $102.6 billion (Table M-350). Primary public offerings increased last year in the Financial and Real Estate and in the Sales and Consumer Finance sectors. Offering value in the Finance and Real Estate sector rose 21% from $33.8 billion in 1983 to $40.8 billion in 1984. Sales and Consumer Finance offerings increased 33% to $3.2 billion from the 1983 total of 2.4 billion. Volume in the other industry sectors declined last year from the peak levels of 1983. In the Manufacturing sector the decline was 37%, from $22.8 to $14.4 billion (Table M-370).

Non-Convertible bond volume totaled $55.1 billion in 1984, an increase of $11.1 billion (25%) from 1983. Common stock and other equity declined 51% in 1984 from $45.1 billion to $22.0 billion. The peak volume in 1983 was characterized by historically high volume levels in all types of securities, but particularly in the various forms of equity: common and preferred stock, convertible bonds and other equity securities. Non-Convertible debt represented 57% of 1982 offering volume, 43% in 1983 and increased 25% in absolute terms last year to account for 65% of 1984 offering volume (Tables M-371 - M-376).

Registration Statistics

The 7693 Registrations which became effective in 1984 were valued at $200.7 billion and included 147.4 billion in immediate or extended cash sales and $53.2 billion in registrations for non-cash transactions (Table M-450). Registrations for initial public common stock offerings were valued at $4.1 million last year and decreased 47% from the 1983 level of $7.7 million (Table M-460). In 1984 538 corporate delayed registrations were valued at $66.6 billion and accounted for 79% of the Immidiate and extended cash sale total (Table M-465).

OFFERINGS BY SECURITY TYPE 1983 - 1984
(millions of dollars)

	1983		1984	
Annual Data	Number of Issues (%)	Value (%)	Number of Issues (%)	Value (%)
Common Stock and Other Equity	2,521 75%	$ 45,149 44%	1,781 71%	$22,012 26%
Preferred Stock	136 4%	7,612 7%	81 3%	4,215 5%
Conventible	114 4%	5,839 6%	66 3%	3,406 4%
Non-Convertible Bonds	597 18%	44,007 43%	581 23%	55,098 65%
Totals	3,368 100%	$102,607 100%	2,509 100%	$84,731 100%

(Tables M-371 - M-376)

OFFERING VALUE BY INDUSTRY SECTOR

Industry Sector	1984	Percent Change	1983
Financial and Real Estate	$40,776	21%	$33,794
Manufacturing	14,442	-37%	22,809
Commercial	9,446	-26%	12,701
Electric, Gas & Water	7,517	-40%	12,591
Extractive	5,513	-36%	8,580
Sales & Consumer Finance	3,239	33%	2,443
Communication	2,162	-61%	5,529
Transportation	1,639	-61%	4,162

(Table M-370)

A-110 MARKET VALUE AND VOLUME OF EQUITY SALES ON REGISTERED SECURITIES EXCHANGES 1/
(All data are in thousands)

		Total Market Value (Dollars)	Stocks 2/ Market Value (Dollars)	Stocks 2/ Number of Shares	Options 3/ 4/ Market Value (Dollars)	Options 3/ 4/ Number of Contracts	Warrants Market Value (Dollars)	Warrants Number of Units	Rights Market Value (Dollars)	Rights Number of Units
All Registered Exchanges for Past Six Years										
Calendar Year:	1979	323,364,620	299,749,680	10,849,825	22,860,058	64,347	747,948	76,902	6,934	38,184
	1980	522,205,543	475,849,870	15,485,686	45,789,163	96,828	559,601	61,434	6,909	37,089
	1981	532,712,860	490,688,155	15,910,315	41,695,816	109,406	327,293	46,553	1,596	12,530
	1982	657,021,183r	602,937,000r	22,423,023r	53,659,797	137,266	423,234r	56,053r	1,152	21,500r
	1983	1,017,902,908r	957,139,047r	30,146,335r	59,598,740r	134,286r	1,162,124r	157,942r	2,997	11,737r
	1984	986,302,573	952,039,047	30,456,438	33,822,160	118,925	431,522	78,173	9,844	13,976
Breakdown of 1984 Data by Registered Exchanges										
All Registered Exchanges										
*American Stock Exchange		30,355,345	21,349,189	1,583,971	8,889,218	33,078	115,957	20,204	981	2,237
*Boston Stock Exchange		8,087,854	8,087,854	258,738	0	0	0	0	0	0
*Cincinnati Stock Exchange		1,834,703	1,834,703	55,000	0	0	0	0	0	0
Midwest Stock Exchange		62,291,419	62,291,419	1,843,171	0	0	0	0	0	0
*New York Stock Exchange		815,855,681	815,546,608	25,150,155	0	0	300,395	53,241	8,678	11,627
Pacific Stock Exchange		30,697,379	27,864,301	1,006,126	2,819,324	11,189	13,569	3,984	185	112
*Philadelphia Stock Exchange		18,522,562	15,052,088	545,599	3,468,873	15,984	1,601	744	0	0
Intermountain Stock Exchange		659	659	1,101	0	0	0	0	0	0
Spokane Stock Exchange		12,226	12,226	12,577	0	0	0	0	0	0
*Chicago Board 4/ Options		18,644,745	0	0	18,644,745	58,674	0	0	0	0

* Reports of those exchanges marked with an asterisk cover transactions cleared during the calendar month; clearances occur for the most part on the fifth day after that on which the trade actually was effected. Reports for other exchanges cover transactions effected on trade dates of calendar month.

1/ Data on the value and volume of equity securities sales are reported in connection with fees paid under Section 31 of the Securities Exchange Act of 1934 as amended by the Securities Acts Amendments of 1975. They cover odd-lot as well as round-lot transactions.

2/ Includes voting trust certificates, certificates of deposit for stocks, and American Depository Receipts for stocks but excludes rights and warrants.

3/ Includes only equity options. Exercises are not included in these totals.

4/ Data for June 1, 2 and 3, 1983 are not included.

Source: SEC Form R-31.

r = Revised

S-115: AVERAGE PRICE OF SHARES TRADED ON REGISTERED STOCK EXCHANGES
(Amounts in Dollars)

Year	Jan	Feb	Mar	Apr	May	Jun	Jly	Aug	Sep	Oct	Nov	Dec	Annual Average
						Average Price of Shares Traded on the New York Stock Exchange							
1979	29.07	29.12	28.52	28.60	28.75	28.26	28.42	28.05	29.36	30.60	28.53	29.71	28.94
1980	31.11	30.44	32.25	28.31	29.99	29.99	31.83	31.73	32.39	35.26	35.44	34.34	32.10
1981	34.75	33.54	33.81	34.52	33.63	32.23	34.15	32.65	29.13	29.97	30.16	29.94	32.38
1982	28.68	28.25	27.09	27.14	27.34	26.02	27.29	26.14	27.80	29.30	30.03	30.89r	28.24r
1983	31.10	31.84	32.13	32.72	33.53	35.33	35.30	31.17	35.16	35.28	36.20	33.69	33.61
1984	34.15	32.88	34.00	32.38	32.78	32.47	30.31	32.24	32.46	32.46	31.58	30.85	32.42
1979	14.92	16.33	18.57	16.91	17.14	16.83	17.16	15.86	19.71	18.62	19.45	19.63	17.73
1980	13.69	20.97	25.24	18.12	21.70	20.94	23.68	22.38	18.95	21.77	23.44	21.17	20.92
1981	22.13	19.31	19.05	19.69	19.28	17.11	17.68	17.01	15.62	15.81	15.74	15.13	17.92
1982	13.69	16.07	12.78	13.52	11.89	11.70	12.06	9.93	12.31	11.89	14.06	12.39r	12.66r
1983	12.21	13.89	14.11	14.28	13.61	14.52	15.26	15.50	15.83	15.13	14.08	13.49	14.26
1984	14.00	14.28	14.04	14.70	14.53	12.62	12.77	13.76	12.83	13.39	14.29	10.66	13.48
						Average Price of Shares Traded on All Regional Stock Exchanges							
1979	27.05	29.04	27.40	26.79	27.16	26.36	28.24	28.98	28.76	28.44	27.49	26.58	27.69
1980	26.34	31.62	29.09	27.13	28.89	29.24	29.33	30.99	30.85	32.65	31.71	30.59	30.02r
1981	31.75	31.78	31.79	32.36	14.47r	31.50	31.76	30.68	26.73	28.75	27.76	26.82	27.16r
1982	27.52	27.87	23.49	24.77	24.94	23.62	24.65	23.42	26.34	27.62	27.40	27.90r	26.03r
1983	27.15	28.04	28.08	30.30	29.29	30.48	30.11	30.88	31.59	31.89	32.19	29.46	30.01
1984	31.78	30.10	29.14	31.44	31.78	31.39	28.96	31.72	31.94	31.37	31.38	30.42	30.98
						Average Price of Shares Traded on All Registered Stock Exchanges							
1979	27.51	27.98	27.46	27.15	27.31	26.71	27.32	26.94	28.30	28.97	27.44	28.18	27.63
1980	28.45	29.51	31.13	27.25	29.20	29.06	30.69	30.56	30.85	33.74	33.73	32.57	30.71r
1981	33.00	31.92	32.20	33.07	28.17r	30.72	32.55	30.83	27.48	28.74	28.77	28.34	30.48r
1982	27.37	27.39	25.78	26.02	26.11	24.87	26.18	24.77	26.68	27.81	28.39	28.94	26.90r
1983	28.98	29.99	30.34	31.06	31.27	32.85	32.98	30.21	33.54	33.51	34.39	31.99	31.75r
1984	32.74	31.69	32.36	31.35	31.73	31.37	29.27	31.21	31.25	31.43	30.60	29.62	31.26

r = revised

Source: SEC Form R-31 - Market Value & Volume of Sales on U.S. Equity Exchanges

M-110: MARKET VALUE AND VOLUME OF EQUITY SALES ON U.S. SECURITIES EXCHANGES
(Data in Thousands)

DECEMBER 1984

REGISTERED STOCK EXCHANGES	Total Market $Value	Stocks		Options 1/		Warrants		Rights	
		$Value	Shares	$Value	Contracts	$Value	Units	$Value	Units
American	2,423,825	1,562,747	146,566	850,803	2,726	10,241	1,900	34	50
Boston	844,773	844,773	29,879	0	0	0	0	0	0
*Chicago Option	1,545,549	0	0	1,545,549	3,877	0	0	0	0
Cincinnati	179,882	179,882	4,949	0	0	0	0	0	0
*Midwest	5,323,078	5,323,078	161,428	0	0	0	0	0	0
New York	63,193,167	63,177,213	2,048,027	0	0	15,256	3,740	698	1,031
*Pacific	2,691,161	2,258,641	83,014	431,800	769	715	587	5	8
Philadelphia	1,330,263	1,147,115	40,368	183,087	935	61	68	0	0
*Intermountain	27	27	104	0	0	0	0	0	0
*Spokane	838	838	936	0	0	0	0	0	0
Year to date									
1983 Jan-Dec	1,017,902,908r	957,139,047	30,146,335	59,598,740r	134,286r	1,162,124	157,942	2,997	11,737
1984 Jan-Dec	986,302,573	952,039,047	30,456,438	33,822,160	118,925	431,522	78,173	9,844	13,976
1983 Oct	88,552,772	81,969,633	2,445,788	6,490,055	13,215	93,051	11,917	33	115
Nov	86,633,806	80,020,628	2,326,955	6,537,201	12,599r	75,948	10,668	29	119
Dec	92,301,235	84,384,359	2,637,588	7,857,984	13,288	58,158	11,189	734	3,789
1984 Oct	88,115,533	85,439,245	2,718,437	2,630,895r	10,076	39,341r	6,471	6,052	2,785
Nov	74,923,095r	72,688,258	2,375,307	2,202,222r	7,970	30,332	5,617	2,283	3,393
Dec	77,532,563	74,494,314	2,515,271	3,011,239	8,307	26,273	6,295	737	1,089

r = revised

1/ Includes all exchange trades in puts and calls. Value and volume of put and call trading and exercises are shown in Table M-210. Exercises are not included in these totals.

Figures may not add due to rounding

(See Explanatory Notes)

EXPLANATORY NOTES

Market Value and Volume of Equity Security Sales on U.S. Securities Exchanges

Data on the value and volume of equity security sales are reported in connection with fees paid under Section 31 of the Securities Exchange Act of 1934, as amended by the Securities Acts Amendments of 1975. The reports include odd-lot, as well as round-lot, transactions.

Data of those exchanges marked with an asterisk cover transactions cleared during the calendar month; clearance usually occurs within five days of the execution of a trade. Data of other exchanges cover transactions effected on trade dates falling within the reporting month. The inconsistency introduced by these two different methods of aggregating the data is not considered to be significant, and, accordingly, all registered exchanges are aggregated and reported in monthly summaries.

Stock trading data include the trading of voting trust certificates, certificates of deposit for stocks, and American Depository Receipts for stock.

Trading in rights is included in the warrants trading data for all periods prior to January 1972.

M-210: MARKET VOLUME AND VALUE OF EXCHANGE-TRADED STOCK PUT OPTIONS BY EXCHANGE

	CBOE	AMEX	PHLX	PSE	Total	Total Exercised	Open Interest 1/
				Number of Put Contracts Traded (Thousands)			
1982	25,507	11,101	3,588	2,641	42,837	3,248	2,871
1983	18,935	9,508	4,485	2,853	35,781r	2,494	3,033
1984	15,737	8,356	4,634	2,564	31,291	3,717	1,689
Year to Date							
1983 Jan-Dec	18,935	9,508	4,485	2,853	35,781r	2,494	3,033
1984 Jan-Dec	15,737	8,356	4,634	2,564	31,291	3,717	1,688
1983 Oct	1,979	1,059	645	292	3,975	442	2,388
Nov	1,865	760	600	232	3,457	331	2,834
Dec	2,019	844	449	274	3,586	419	3,033
1984 Oct	1,263	726	323	230	2,541	181	1,595
Nov	1,036	495	300	183	2,014	206	1,680
Dec	1,043	757	287	209	2,296	297	1,688
				Value of Put Contracts Traded ($ Millions)			
1982	7,101	2,726	864	580	11,271	15,592	N.A.
1983	4,585	2,702	1,124	723	9,134r	11,611	N.A.
1984	3,779	1,972	952	504	7,207	17,208	N.A.
Year to Date							
1983 Jan-Dec	4,585	2,702	1,124	723	9,134r	11,611	N.A.
1984 Jan-Dec	3,779	1,972	952	504	7,207	17,208	N.A.
1983 Oct	470	475	210	65	1,220	2,452	N.A.
Nov	473	349	197	41	1,060	1,998	N.A.
Dec	446	308	101	149	1,004	903	N.A.
1984 Oct	254	132	48	38	472	865	N.A.
Nov	225	91	50	32	398	852	N.A.
Dec	254	245	52	86	637	1,472	N.A.

Figures may not add due to rounding

1/ Open interest data are year-end, period-end and month-end data

N.A. = Not Applicable
r = revised

(See Explanatory Notes)

M-210: MARKET VOLUME AND VALUE OF EXCHANGE-TRADED STOCK CALL OPTIONS BY EXCHANGE

	CBOE	AMEX	PHLX	PSE	Total	Total Exercised	Open Interest 1/
				Number of Call Contracts Traded (Thousands)			
1982	50,214	27,663	9,880	6,667	94,424	5,954	6,920
1983	52,083	26,313	11,956	8,154	98,506r	11,135	8,853
1984	42,938	24,721	11,348	8,627	87,634	8,203	5,362
Year to Date							
1983 Jan-Dec	52,083	26,313	11,956	8,153	98,505r	11,135	8,853
1984 Jan-Dec	42,938	24,721	11,348	8,627	87,634	8,203	5,362
1983 Oct	4,962	2,407	1,103	769	9,241	650	7,570
Nov	5,267	1,929	1,197	749	9,142	789	8,484
Dec	5,647	2,177	1,061	817	9,702	742	8,853
1984 Oct	3,689	2,235	898	712	7,534	722	5,562
Nov	2,979	1,566	837	574	5,956	553	5,472
Dec	2,834	1,969	648	560	6,011	673	5,362
				Value of Call Contracts Traded ($ Millions)			
1982	25,165	11,593	3,466	2,168	42,392	21,526	N.A.
1983	31,159	12,323	4,055	2,928	50,465r	53,448	N.A.
1984	14,866	6,917	2,517	2,316	26,615	37,189	N.A.
Year to Date							
1983 Jan-Dec	31,159	12,323	4,055	2,928	50,465r	53,448	N.A.
1984 Jan-Dec	14,866	6,917	2,516	2,316	26,615	37,189	N.A.
1983 Oct	3,442	1,285	269	274	5,270	3,056	N.A.
Nov	3,880	1,018	302	278	5,478	3,282	N.A.
Dec	4,989	1,297	356	317	6,959	9,702	N.A.
1984 Oct	1,284	523	179	173	2,159	3,266	N.A.
Nov	1,011	444	169	181	1,805	2,191	N.A.
Dec	1,291	606	131	346	2,374	2,469	N.A.

r = revised

Figures may not add due to rounding

1/ Open interest data are year-end, period-end and month-end data.

N.A. = Not Applicable

(See Explanatory Notes)

M-230: PUT AND CALL CONTRACT VOLUME OF BROAD BASED STOCK INDEX OPTIONS

(Thousands of Contracts)

	AMEX		CBOE		NYSE	
	PUT	CALL	PUT	CALL	PUT	CALL
Year 1983	1,028	1,022	5,461	5,162	293	363
Year 1984	2,539	3,381	28,465	35,825	1,429	2,364
Year to Date						
1983 Jan-Dec	1,028	1,022	5,461	5,162	293	363
1984 Jan-Dec	2,539	3,381	28,465	35,825	1,429	2,364
1983 Oct	250	251	714	647	89	103
Nov	74	97	826	767	91	100
Dec	128	143	972	922	93	128
1984 Oct	229	379	2,553	4,180	96	219
Nov	277	411	2,299	4,008	121	245
Dec	279	472	2,210	3,715	107	247

Figures may not add due to rounding

Note: Trading in broad based stock index options began as follows: AMEX Major Market Index (Old) - April 29, 1983; AMEX Major Market Index (New) - July 23, 1984; AMEX Market Value Index - July 11, 1983; CBOE's S&P 100 - March 11, 1983; CBOE's S&P 500 - July 11, 1983; NYSE Composite Index - September 23, 1983; NYSE Double Index - July 23, 1984. The AMEX Major Market Index (Old) was delisted September 21, 1984.

Sources: Options Clearing Corporation Statistical Report, AMEX, NYSE

M-240: PUT AND CALL CONTRACT VOLUME OF NARROW BASED STOCK INDEX OPTIONS

(Thousands of Contracts)

	AMEX		CBOE		PHLX		PSE		NYSE	
	PUT	CALL	PUT	CALL	PUT	CALL	PUT	CALL	PUT	CALL
Year 1983	247	335	16	36	3	4	NT	NT	NT	NT
Year 1984	471	614	24	32	54	73	73	102	+	+
Year to Date										
1983 Jan-Dec	247	335	16	36	3	4	NT	NT	NT	NT
1984 Jan-Dec	471	614	24	32	54	73	73	102	NA	NA
1983 Oct	81	89	4	7	NT	NT	NT	NT	NT	NT
Nov	60	81	6	18	NT	NT	NT	NT	NT	NT
Dec	49	61	3	5	NT	NT	NT	NT	NT	NT
1984 Oct	16	32	0	0	4	4	2	10	+	+
Nov	10	17	0	0	5	6	6	5	+	+
Dec	14	17	0	0	6	7	4	6	+	+

Figures may not add due to rounding

NT - Not Yet Traded
NA - Not Available
+ = Less than 500 contracts

Note 1: Trading in narrow based stock index options began as follows: AMEX Computer Technology Index - August 26, 1983; AMEX Oil & Gas Index - September 9, 1983; AMEX Transportation Index - March 20, 1984; AMEX Oil Index - October 22, 1984; CBOE's S&P International Oil Index - September 9, 1983; CBOE's S&P Computer and Business Equipment Index - September 28, 1983; CBOE's Transportation Index - March 20, 1984, CBOE's Telephone Index - March 20, 1984; NYSE Telephone Index - March 20, 1984; PHLX Gold/Silver Index Index - January 3, 1984; PHLX Gaming/Hotel Index - January 3, 1984; PSE Technology Index - January 3, 1984.

Note 2: CBOE's S&P Oil Index and S&P Computer Index were delisted May 18, 1984. CBOE's Telephone Index was delisted June 15, 1984. The AMEX Oil & Gas Index will be delisted by April, 1985. The PHLX Gaming/Hotel Index will be delisted by December 16, 1984.

Sources: Options Clearing Corporation Statistical Report, CBOE, AMEX, NYSE

M-250: PUT AND CALL CONTRACT VOLUME OF FOREIGN CURRENCY AND INTEREST RATE OPTIONS

(Thousands of Contracts)

	FOREIGN CURRENCY 1/		INTEREST RATE 2/			
	PHLX		CBOE		AMEX	
	PUT	CALL	PUT	CALL	PUT	CALL
Year 1982	1	2	4	10	9	15
1983	67	128	36	76	21	54
1984	413	1,023	109	133	7	15
Year to Date						
1983 Jan-Dec	67	128	36	76	21	54
1984 Jan-Dec	413	1,023	109	133	7	15
1983 Oct	8	20	2	3	+	1
Nov	6	16	3	5	1	1
Dec	12	17	5	6	1	1
1984 Oct	36	154	14	13	+	2
Nov	59	145	18	9	+	1
Dec	40	80	8	13	+	1

Figures may not add due to rounding

1/ Trading in the PHLX foreign currency options began as follows: British Pound - December 10, 1982; Canadian Dollar - February 11, 1983; German Mark - February 4, 1983; Swiss Franc - January 26, 1983; Japanese Yen - January 14, 1983; French Franc - September 17, 1984.

2/ Trading in interest rate options began as follows: AMEX T-Notes - October 22, 1982; AMEX T-Bills - November 5, 1982; CBOE T-Bonds - October 22, 1982.

+ = Less than 500

Source: Options Clearing Corporation Statistical Report

EXPLANATORY NOTES

Exchange-Traded Options

A call option gives the purchaser the right to buy and a put option gives the purchaser the right to sell the underlying unit at a specified price by a specified date. Underlying one stock option contract is 100 shares of stock. Amounts underlying foreign currency options vary with each currency. Foreign currency options are traded on the British pound, Canadian dollar, West German mark, Swiss franc and the Japanese yen. Interest rate options are traded on specific issues of Treasury bonds, Treasury bills, and Treasury notes.

Unlike other option products, stock index options are settled in cash. Broad based stock index options are based on an index of a group of stocks that reflect the overall market. Narrow based stock index options are based on a group of stocks that represent a specific industry.

The expiration date of an option is the Saturday following the third Friday of the designated expiration month. Nearly all index options expire monthly. All other options expire quarterly and belong to one of three expiration cycles: (1) January-April-July-October; (2) February-May-August-November; and (3) March-June-September-December. Options are traded in the nearest three of the four expiration months of a cycle, thus, options with nine different expiration months are traded simultaneously.

The number and dollar value of call and put stock option contracts sold monthly by each exchange are reported in Table M-210. Contract volume includes both opening transactions (which establish new long or short options positions) and closing transactions (which eliminate long or short option positions). Long positions in options are eliminated through closing sales, exercise, or expirations.

Call and put contract volume of broad based index options and narrow based index options, by exchange, are reported in Tables M-230 and M-240, respectively. Call and put contract volume of foreign currency and interest rate options, by exchange, are reported in Table M-250.

M-350: GROSS PROCEEDS FROM PRIMARY PUBLIC OFFERINGS, BY TYPE OF OFFERING: 1981-1984

	Foreign Government	Total Business	1933 Act Registrations	Regulation A	Public Exempt Offerings
			Amounts in $ millions		
1981	3,367	65,603	64,397	253	953
1982	1,273	72,155	71,333	143	679
1983 r	1,567	102,607 r	101,804 r	121 r	682
Year to date					
1983 Jan-Dec r	1,567	102,607 r	101,804 r	121 r	682
1984 Jan-Dec p	3,193	84,731	84,644	87	0
1983 Oct	0	6,108	6,096	11	0
Nov	49	7,193	7,164	8	21
Dec	250	6,816	6,761	36	19
1984 Oct	798	9,342	9,341	1	0
Nov	0	6,698	6,688	10	0
Dec p	0	6,010	6,002	8	0
			Number of issues		
1981	32	2,371	2,035	314	21
1982	21	2,083	1,882	185	16
1983 r	12	3,368 r	3,230 r	126 r	12
Year to date					
1983 Jan-Dec r	12	3,368 r	3,230 r	126 r	12
1984 Jan-Dec p	9	2,509	2,415	94	0
1983 Oct	0	286	272	14	0
Nov	1	246	239	6	1
Dec	2	299	285	13	1
1984 Oct	3	201	197	4	0
Nov	0	245	238	7	0
Dec p	0	164	156	8	0

(See Explanatory Notes)

Figures may not add due to rounding
p = preliminary
r = revision

M-370: GROSS PROCEEDS FROM PRIMARY PUBLIC OFFERINGS, BY INDUSTRY: 1981 - 1984

	Total Business	Manufacturing	Extractive	Electric Gas and Water	Transportation	Communication	Sales and Consumer Finance	Financial and Real Estate	Commercial and Other	Foreign Corporate Included
					Amounts in $ millions					
1981	65,603	15,463	8,553	13,304	1,897	5,871	1,451	14,292	4,772	1,711
1982	72,155	13,237	6,923	16,408	2,091	3,894	2,333	20,761	6,508	1,323
1983 r	102,607 r	22,809 r	8,580	12,591 r	4,162 r	5,529 r	2,443 r	33,794 r	12,701 r	2,583 r
Year to date										
1983 Jan-Dec r	102,607 r	22,809 r	8,580	12,591 r	4,162 r	5,529 r	2,443 r	33,794 r	12,701 r	2,583 r
1984 Jan-Dec p	84,731	14,442	5,513	7,517	1,639	2,162	3,239	40,776	9,446	980
1983 Oct	6,108	1,169	409	1,096	305	76	230	2,200	623	138
Nov	7,193	596	1,124	1,128	303	12	280	3,250	501	194
Dec	6,816	1,274	360	450	508	12	548	2,919	745	171
1984 Oct	9,342	3,577	348	1,138	151	308	165	2,520	1,136	45
Nov	6,698	510	701	758	66	400	300	3,310	654	18
Dec p	6,010	1,259	204	641	71	479	100	2,740	515	289
					Number of issues					
1981	2,371	616	486	244	80	82	27	364	471	40
1982	2,083	415	260	264	73	54	35	503	479	20
1983 r	3,368 r	992 r	224	213 r	113 r	88 r	35 r	738 r	965 r	54 r
Year to date										
1983 Jan-Dec r	3,368 r	992 r	224	213 r	113 r	88 r	35 r	738 r	965 r	54 r
1984 Jan-Dec p	2,509	601	173	114	51	82	45	807	636	25
1983 Oct	286	89	23	20	4	10	4	59	77	4
Nov	246	56	21	21	9	5	5	49	80	2
Dec	299	92	11	13	10	2	5	58	108	4
1984 Oct	201	58	12	15	5	9	3	60	39	2
Nov	245	63	10	11	1	9	3	86	62	4
Dec p	164	44	4	9	3	6	1	63	34	3

(See Explanatory Notes)

Figures may not add due to rounding
p = preliminary
r = revision

M-371: GROSS PROCEEDS FROM PRIMARY PUBLIC NON-CONVERTIBLE BOND OFFERINGS, BY INDUSTRY: 1981 - 1984

	Total Business	Manufac-turing	Extrac-tive	Electric Gas and Water	Trans-porta-tion	Commu-nication	Sales and Consumer Finance	Financial and Real Estate	Commer-cial and Other
				Amounts in $ millions					
1981	34,695	8,456	1,295	7,670	1,216	3,867	1,446	9,241	1,505
1982	41,002	9,099	1,100	9,141	1,083	1,119	2,333	14,090	3,037
1983 r	44,007 r	6,862 r	839	6,716 r	838 r	3,278 r	2,358 r	19,818 r	3,300 r
Year to date									
1983 Jan-Dec r	44,007 r	6,862 r	839	6,716 r	838 r	3,278 r	2,358 r	19,818 r	3,300 r
1984 Jan-Dec p	55,098	9,704	1,578	5,627	936	1,396	3,238	27,801	4,819
1983 Oct	2,220	186	50	507	0	40	224	1,114	99
Nov	3,203	94	0	506	21	0	280	2,299	3
Dec	2,997	530	0	70	19	0	498	1,730	149
1984 Oct	6,576	2,684	75	818	135	179	165	1,870	650
Nov	3,883	194	40	603	0	398	300	2,090	260
Dec p	3,697	975	150	575	0	174	100	1,265	457
				Number of issues					
1981	423	81	14	106	32	28	23	93	46
1982	582	113	15	114	19	14	32	187	88
1983 r	597 r	96 r	12	80 r	21 r	23 r	31 r	266 r	68 r
Year to date									
1983 Jan-Dec r	597 r	96 r	12	80 r	21 r	23 r	31 r	266 r	68 r
1984 Jan-Dec p	581	70	10	55	14	16	43	305	68
1983 Oct	45	6	1	5	0	2	2	22	7
Nov	33	3	0	7	1	0	5	14	3
Dec	44	10	0	1	0	0	4	20	9
1984 Oct	68	17	1	8	2	2	3	27	8
Nov	49	5	1	4	0	6	3	26	4
Dec p	43	7	1	5	0	1	1	17	11

(See Explanatory Notes)

Figures may not add due to rounding
p = preliminary
r = revision

M-372: GROSS PROCEEDS FROM PRIMARY PUBLIC CONVERTIBLE BOND OFFERINGS, BY INDUSTRY: 1981 - 1984

	Total Business	Manufac-turing	Extrac-tive	Electric Gas and Water	Trans-porta-tion	Commu-nication	Sales and Consumer Finance	Financial and Real Estate	Commer-cial and Other
				Amounts in $ millions					
1981	4,271	2,309	211	77	0	226	0	411	1,037
1982	3,002	905	4	0	300	549	0	514	730
1983	5,839	1,957	216	256	425	400	0	810	1,777
Year to date									
1983 Jan-Dec	5,839	1,957	216	256	425	400	0	810	1,777
1984 Jan-Dec p	3,406	1,247	5	280	110	70	1	432	1,262
1983 Oct	208	150	0	0	0	0	0	55	3
Nov	113	0	0	0	90	0	0	0	23
Dec	232	105	0	0	75	0	0	0	52
1984 Oct	745	165	0	175	0	60	0	75	270
Nov	246	85	0	5	0	0	0	136	20
Dec p	242	147	0	0	0	0	0	95	0
				Number of issues					
1981	92	43	6	3	0	5	0	13	22
1982	74	16	1	0	10	5	0	13	29
1983	114	39	5	3	6	1	0	25	35
Year to date									
1983 Jan-Dec	114	39	5	3	6	1	0	25	35
1984 Jan-Dec p	66	18	1	3	2	3	1	16	22
1983 Oct	7	3	0	0	0	0	0	3	1
Nov	3	0	0	0	2	0	0	0	1
Dec	5	2	0	0	1	0	0	0	2
1984 Oct	12	3	0	1	0	2	0	1	5
Nov	7	2	0	1	0	0	0	3	1
Dec p	6	3	0	0	0	0	0	3	0

(See Explanatory Notes)

Figures may not add due to rounding
p = preliminary

M-373: GROSS PROCEEDS FROM PRIMARY PUBLIC PREFERRED STOCK OFFERINGS, BY INDUSTRY: 1981 - 1984

	Total Business	Manufac-turing	Extrac-tive	Electric Gas and Water	Trans-porta-tion	Commu-nication	Sales and Consumer Finance	Financial and Real Estate	Commer-cial and Other
				Amounts in $ millions					
1981	1,696	467	0	1,061	12	0	0	105	51
1982	4,950	507	186	2,105	111	32	0	1,997	14
1983 r	7,612 r	1,243 r	362	1,823 r	571	0	80	3,270	265
Year to date									
1983 Jan-Dec r	7,612 r	1,243 r	362	1,823 r	571	0	80	3,270	265
1984 Jan-Dec p	4,215	826	165	613	67	126	0	2,015	404
1983 Oct	300	0	0	200	0	0	0	100	0
Nov	433	60	138	85	0	0	0	150	0
Dec	288	40	7	104	31	0	50	56	0
1984 Oct	555	400	0	15	0	65	0	75	0
Nov	654	79	0	85	0	0	0	415	76
Dec p	91	10	0	50	0	0	0	31	0
				Number of issues					
1981	50	10	0	26	1	0	0	8	5
1982	95	11	5	48	2	2	0	23	4
1983 r	136 r	25 r	8	41 r	11	0	2	41	8
Year to date									
1983 Jan-Dec r	136 r	25 r	8	41 r	11	0	2	41	8
1984 Jan-Dec p	81	16	5	14	3	5	0	31	7
1983 Oct	7	2	0	4	0	0	0	1	0
Nov	8	2	3	2	0	0	0	1	0
Dec	8	1	1	3	1	0	1	1	0
1984 Oct	7	4	0	1	0	1	0	1	0
Nov	11	2	0	2	0	0	0	6	1
Dec p	5	1	0	1	0	0	0	3	0

(See Explanatory Notes)

Figures may not add due to rounding
p = preliminary
r = revision

M-375: GROSS PROCEEDS FROM PRIMARY PUBLIC OFFERINGS OF CONVENTIONAL COMMON STOCK, BY INDUSTRY 1981 - 1984

	Total Business	Manufac-turing	Extrac-tive	Electric Gas and Water	Trans-porta-tion	Commu-nication	Sales and Consumer Finance	Financial and Real Estate	Commer-cial and Other
				Amounts in $ millions					
1981	14,238	4,021	1,348	4,427	400	1,667	0	673	1,703
1982	13,303	2,683	252	5,162	391	2,122	1	696	1,996
1983 r	29,631 r	12,716 r	1,132	3,797 r	2,060	1,644	5	2,116 r	6,162 r
Year to date									
1983 Jan-Dec r	29,631 r	12,716 r	1,132	3,797 r	2,060	1,644	5	2,116 r	6,162 r
1984 Jan-Dec p	8,593	2,615	335	958	226	509	0	2,238	1,712
1983 Oct	2,253	832	103	389	305	36	5	142	440
Nov	1,464	442	20	537	53	7	0	92	314
Dec	1,867	597	5	276	382	7	0	72	528
1984 Oct	853	327	16	131	16	4	0	193	166
Nov	713	150	81	65	66	3	0	182	165
Dec p	792	127	0	16	7	305	0	288	49
				Number of issues					
1981	1,135	396	221	107	31	35	0	84	261
1982	743	219	68	101	24	22	2	81	226
1983 r	1,751 r	707 r	60	86 r	60	44	1	169 r	624 r
Year to date									
1983 Jan-Dec r	1,751 r	707 r	60	86 r	60	44	1	169 r	624 r
1984 Jan-Dec p	1,036	363	52	37	19	38	1	197	329
1983 Oct	160	65	6	11	4	6	1	14	53
Nov	128	40	5	12	3	3	0	13	52
Dec	166	63	2	8	7	1	0	11	74
1984 Oct	75	29	3	5	2	2	0	16	18
Nov	106	33	3	4	1	2	0	30	33
Dec p	58	25	0	3	1	3	0	12	14

(See Explanatory Notes)

Figures may not add due to rounding
p = preliminary
r = revision

M-376: GROSS PROCEEDS FROM OTHER PRIMARY PUBLIC EQUITY OFFERINGS 1/, BY INDUSTRY 1981 - 1984

	Total Business	Manufacturing	Extractive	Electric Gas and Water	Transportation	Communication	Sales and Consumer Finance	Financial and Real Estate	Commercial and Other
				Amounts in $ millions					
1981	10,988	34	5,206	10	255	107	0	4,941	435
1982	9,899	44	5,381	0	206	73	0	3,464	730
1983 r	15,518 r	33	6,031	0	269	207	0	7,782 r	1,198
Year to date									
1983 Jan-Dec r	15,518 r	33	6,031	0	269	207	0	7,782 r	1,198
1984 Jan-Dec p	13,419	49	3,430	40	299	63	0	8,290	1,249
1983 Oct	1,127	0	256	0	0	0	0	789	82
Nov	1,980	0	966	0	139	6	0	709	160
Dec	1,432	2	348	0	0	5	0	1,060	16
1984 Oct	613	0	257	0	0	0	0	307	50
Nov	1,202	3	580	0	0	0	0	487	133
Dec p	1,188	0	54	0	64	0	0	1,061	9
				Number of issues					
1981	612	71	231	1	15	13	1	162	118
1982	589	56	171	1	18	11	0	200	132
1983 r	770	126	139	4	19 r	20	1	231 r	230
Year to date									
1983 Jan-Dec r	770	126	139	4	19 r	20	1	231 r	230
1984 Jan-Dec p	745	134	105	5	13	20	0	258	210
1983 Oct	67	13	16	0	0	2	1	19	16
Nov	74	11	13	0	3	2	0	21	24
Dec	75	16	8	1	0	1	0	26	23
1984 Oct	39	5	8	0	1	2	0	15	8
Nov	72	21	6	0	0	1	0	21	23
Dec p	52	8	3	0	2	2	0	28	9

(See Explanatory Notes)

Figures may not add due to rounding
p = preliminary
r = revision
1/ Equity securities other than conventional common stock, such as limited partnership interests, voting trust certificates and condominium securities.

EXPLANATORY NOTES

Primary Public Securities Offerings

The Commission's statistical series on primary offerings includes primary issues offered to the public for cash and registered with the Commission pursuant to the requirements of the Securities Act of 1933, or exempted from registration pursuant to the Regulation A or other exemption. Generally excluded from the series are: debt securities with maturities of less than one year; secondary offerings; non-cash offerings; issues exempt under Section 2(1) of the Securities Act of 1933; domestic government securities; offerings of non-profit and/or charitable groups; securities offered only on an intrastate basis; employee stock plans; open-end investment company issues; intracorporate securities transactions and sales to foreign purchasers. Issues registered for offering and later withdrawn are excluded from these offerings data but are included and shown separately in Total Effective Registrations (Table M-450).

The registration statements filed with the Commission by issuers are the primary sources of information for registered offerings. For some registrations, the offering date may fall in a later month than the effective date of such "shelf" registrations. Prior to January 1977, such offerings and registrations were accounted for in the respective months when the offering and registration took place. In the statistics published for January 1977 through April 1982, however, when the use of such shelf registrations for primary cash offerings usually entailed only competitively-bid offerings, the registration and offerings of such securities were both accounted for in the month of registration. With the adoption of Rule 415 (a)(1)(i) [17 CFR 230.415 (a)(1)(i)] (the "shelf rule"), the value of securities registered for delayed offering rose dramatically and accounting for the offering of such securities in the month registered rather than in the month in which the offering to the public actually took place would seriously distort the offerings data. Accordingly, securities registered in shelf registrations since May 1982 appear in the registration statistics (Tables M-450 through M-470) in the month of registration and in the offering statistics (Tables M-350 through M-376) in the month of offering.

Information on interstate public offerings of securities exempt from SEC registration requirements, which is shown separately in Table M-350, is obtained from the Federal Reserve Board. Types of securities included are railroad equipment trust certificates, mortgage-backed bonds of savings and loan associations, or corporate bonds which are guaranteed as to principle and interest by the United States Government.

Explanatory Notes, Primary Public Securities Offerings (continued)

Corporate offerings include securities offered by corporations and non-corporate business enterprises such as limited partnerships. Foreign government offerings include offerings of foreign governments, foreign government agencies and foreign government-owned enterprises.

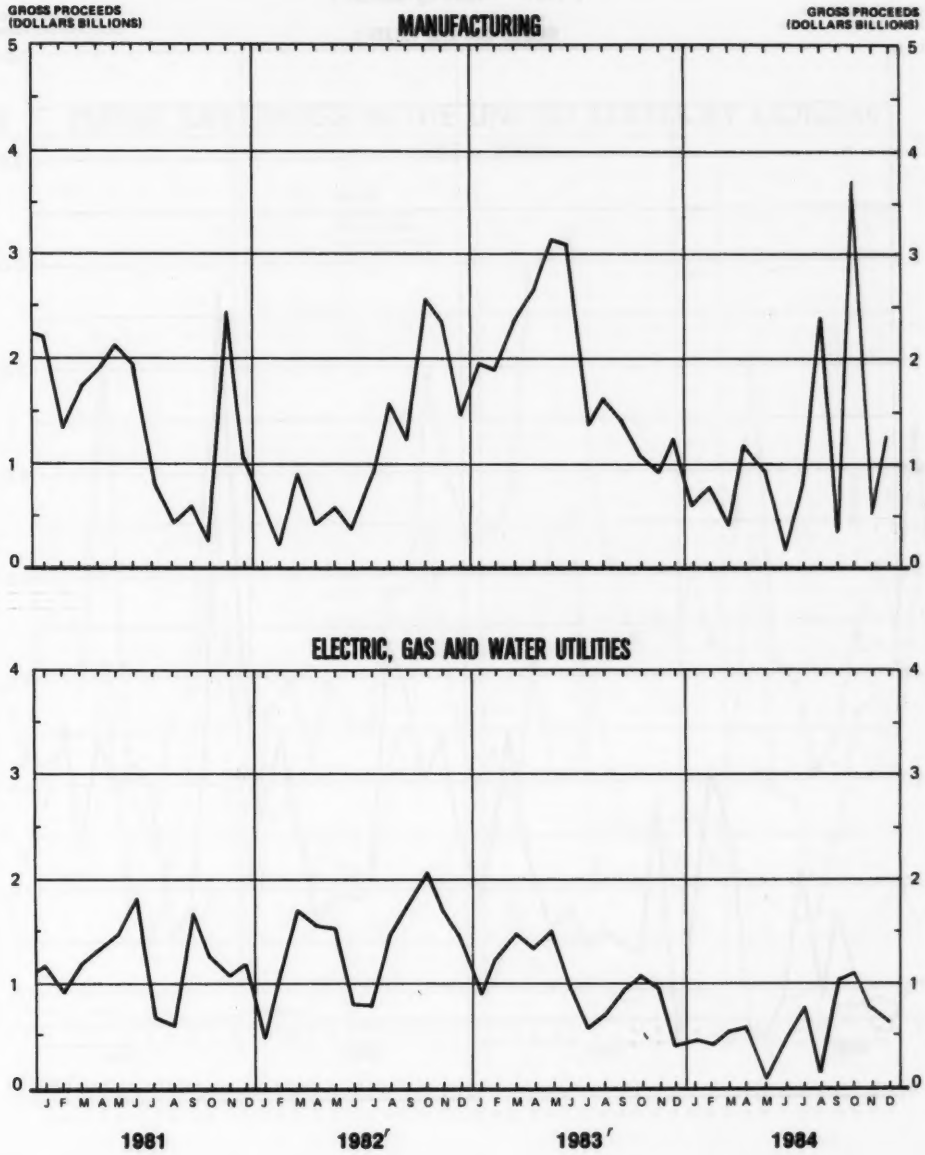
The industry classifications used in the offering tables should be nearly self-explanatory. The communication group includes telephone utilities. The commercial and other industry group covers agriculture, construction, wholesale and retail trade, and all service activities other than financial services.

The security types used in the offering tables are non-convertible (straight) bonds, convertible bonds, preferred stocks, common stocks and other equity offerings. The convertible bond category includes only those issues which are convertible into common stock. The preferred stock group includes convertible preferred stock. The conventional common stock category is restricted to the conventional ownership shares of corporate business (including common shares issued by closed-end investment companies). The other equity group consists largely of ownership securities issued by non-corporate businesses, (i.e. limited partnerships), but also rights and warrants offered by corporations, certificates of participation, shares of benefical interest, voting trust certificates and certificates of deposit for stock. Depository receipts are not included in the offering statistics.

All figures are subject to revision. Revised figures will be indicated by an "r".

NEW PUBLIC SECURITIES OFFERED FOR CASH SALE BY INDUSTRY OF ISSUER

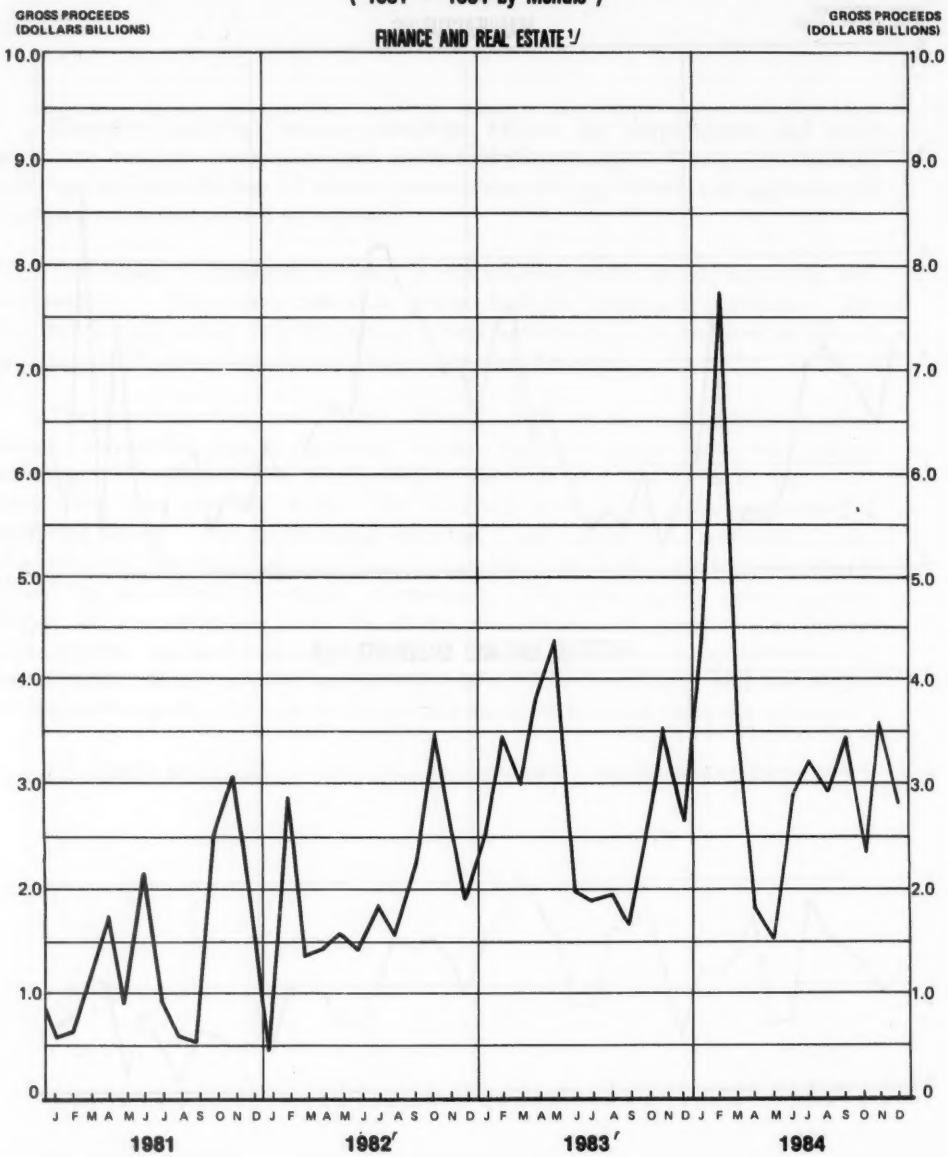
(1981 – 1984 by Months)



r = Revised

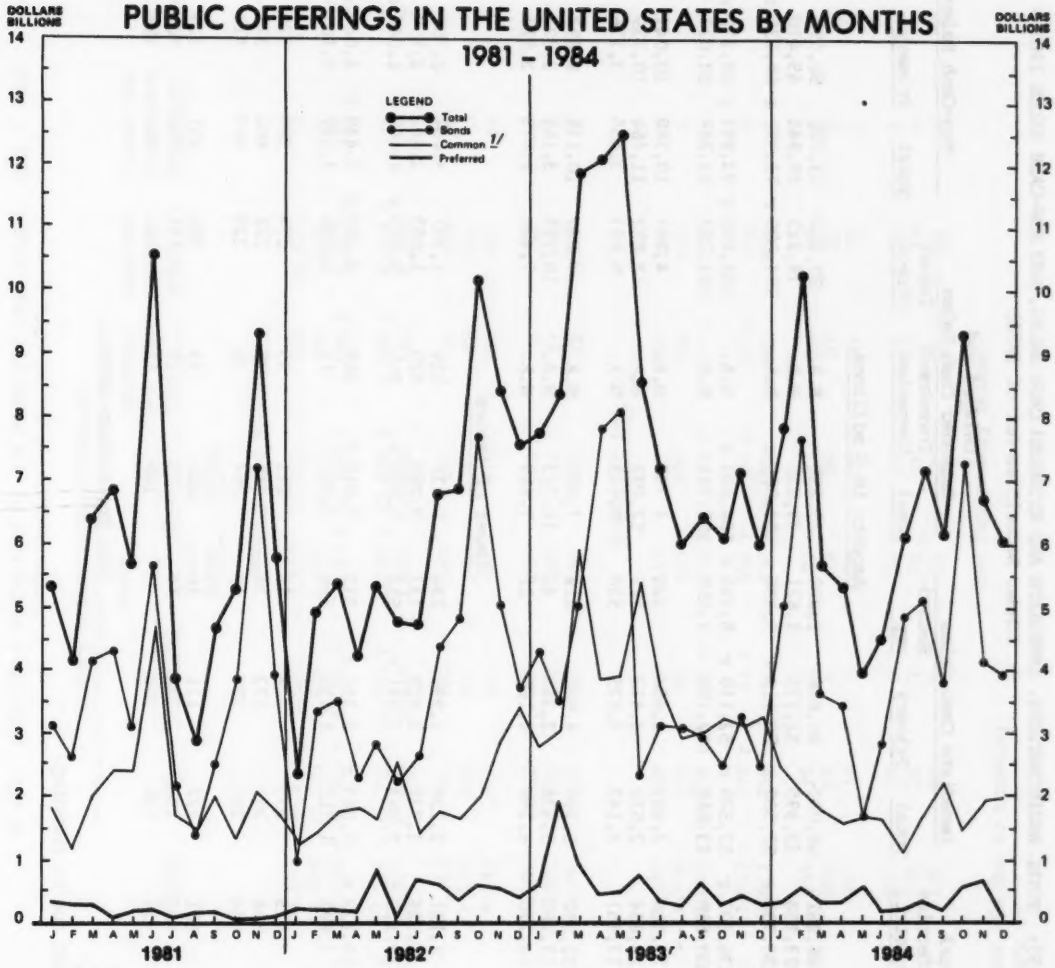
NEW PUBLIC SECURITIES OFFERED FOR CASH SALE BY INDUSTRY OF ISSUER

(1981 – 1984 by Months)



1/ Includes sales and consumer finance

r = Revised



r = Revised

1/ Includes common stock and other equity securities.

M-450: TOTAL REGISTRATIONS, IMMEDIATE AND EXTENDED CASH SALES, AND NON-CASH SALES 1981 - 1984
(Under Securities Act of 1933)

	Total Effective Registrt.	Immediate Cash Sales			Delayed and Extended Cash Sales			Non-Cash Sales			Withdrawals
		Total	Primary	Secondary	Total	Investment Companies	Issuer Direct	Total	Primary	Secondary	
					Amounts in $ millions						
1981	146,261	68,093	66,816	1,278	25,220	N.A.	25,220	53,022	50,599	2,423	76
1982	183,158	53,395	51,775	1,621	79,815	N.A.	79,815	49,948	45,410	4,537	65
1983 r	236,303 r	57,506 r	52,110 r	5,396 r	104,800 r	N.A.	104,800 r	73,997 r	69,230 r	4,767 r	53
Year to date											
1983 Jan-Dec r	236,303 r	57,506 r	52,110 r	5,396 r	104,800 r	N.A.	104,800 r	73,997 r	69,230 r	4,767 r	53
1984 Jan-Dec p	200,658	43,648	42,198	1,450	103,763	N.A.	103,763	53,247	50,027	3,220	7
1983 Oct	18,526	3,407	3,080	328	4 757	N.A.	4,757	10,360	10,042	319	0
Nov	26,804	2,539	2,413	125	12,802	N.A.	12,802	11,464	10,739	725	0
Dec	17,451	4,143	3,625	518	9,853	N.A.	9,853	3,455	3,176	279	0
1984 Oct	22,552	5,186	4,968	219	7,230	N.A.	7,230	10,135	9,897	238	0
Nov	17,280	3,406	3,360	46	10,713	N.A.	10,713	3,161	2,823	338	0
Dec p	14,270	4,190	4,169	21	7,404	N.A.	7,404	2,676	2,513	163	0
					Number of issues						
1981	7,131	2,236	1,998	238	1,831	524	1,307	3,064	2,782	282	8
1982	6,526	1,776	1,639	137	2,288	425	1,863	2,462	2,159	303	24
1983 r	10,129 r	2,863 r	2,351 r	512	2,818 r	365	2,453 r	4,448 r	4,044 r	404 r	2
Year to date											
1983 Jan-Dec r	10,129 r	2,863 r	2,351 r	512	2,818 r	365	2,453 r	4,448 r	4,044 r	404 r	2
1984 Jan-Dec p	7,693	1,813	1,658	155	2,351	17	2,334	3,529	3,160	369	10
1983 Oct	813	235	194	41	211	35	176	367	326	41	0
Nov	854	202	172	30	248	26	222	404	372	32	0
Dec	964	257	208	49	264	35	229	443	411	32	0
1984 Oct	601	127	111	16	223	23	200	251	229	22	0
Nov	680	195	181	14	173	22	151	334	300	34	0
Dec p	526	128	120	8	168	17	151	230	196	34	0

(See Explanatory Notes)

Figures may not add due to rounding
p = preliminary
r = revision

M-455: SECURITIES REGISTRATIONS FOR IMMEDIATE CASH SALES: 1981 - 1984
(Under Securities Act of 1933)

Primary Corporate Registrations
****

	Total	Debt	Stock: Preferred	Stock: Common: Unseasoned	Stock: Common: Seasoned	Warrants and other Equity	Limited-partnerships	Closed End Investment Companies	Secondary Offerings	Foreign Governments
Amounts in $ millions										
1981	68,093	36,933	1,691	3,162	10,951	346	10,529	10	1,278	3,194
1982	53,395	25,531	4,575	1,593	9,560	303	9,265	121	1,621	827
1983 r	57,506 r	16,390 r	4,709 r	7,597 r	13,406 r	1,091 r	8,272 r	196	5,396 r	449
Year to date										
1983 Jan-Dec r	57,506 r	16,390 r	4,709 r	7,597 r	13,406 r	1,091 r	8,272 r	196	5,396 r	449
1984 Jan-Dec p	43,647	21,606	3,432	3,683	3,440	564	8,297	577	1,450	599
1983 Oct	3,407	541	160	947	487	34	885	26	328	0
Nov	2,539	638	273	514	293	62	633	0	125	0
Dec	4,142	1,020	162	888	415	485	641	14	518	0
1984 Oct	5,186	2,912	440	204	578	0	334	0	219	500
Nov	3,405	1,593	451	262	424	37	593	0	46	0
Dec p	4,190	2,231	91	658	125	22	1,042	0	21	0
Number of issues										
1981	2,236	468	48	557	420	183	299	2	238	21
1982	1,776	415	88	318	306	150	339	6	137	17
1983 r	2,863 r	279 r	81 r	854 r	576 r	277 r	272	9	512	3
Year to date										
1983 Jan-Dec r	2,863 r	279 r	81 r	854 r	576 r	277 r	272	9	512	3
1984 Jan-Dec p	1,813	259	54	635	188	285	222	13	155	2
1983 Oct	235	15	2	97	33	19	26	2	41	0
Nov	202	13	6	79	26	27	21	0	30	0
Dec	257	16	4	105	26	33	23	1	49	0
1984 Oct	127	27	3	34	26	10	10	0	16	1
Nov	195	25	7	71	24	37	17	0	14	0
Dec p	128	24	5	39	12	21	19	0	8	0

(See Explanatory Notes)

Figures may not add due to rounding
p = preliminary
r = revision

M-460: UNSEASONED SECURITIES REGISTRATIONS: 1981 - 1984
Primary Corporate Registrations

****

	Total	Debt	Stock: Preferred	Stock: Common: Primary	Stock: Common: Secondary	Limited Partnerships	Other Equity
				Amounts in $ millions			
1981	15,382	1,475	21	3,152	539	9,958	237
1982	10,491	1,123	6	1,595	259	7,308	200
1983 r	20,342 r	1,978 r	98	7,723 r	1,953 r	7,831 r	758 r
Year to date							
1983 Jan-Dec r	20,342 r	1,978 r	98	7,723 r	1,953 r	7,831 r	758 r
1984 Jan-Dec p	18,111	4,309	1,100	4,061	303	8,117	222
1983 Oct	2,266	162	0	947	279	878	0
Nov	1,089	1	0	514	90	483	0
Dec	2,419	239	0	901	158	641	480
1984 Oct	799	196	75	204	5	319	0
Nov	1,887	760	240	262	18	583	23
Dec p	2,110	408	1	658	11	1,012	20
				Number of issues			
1981	1,137	43	4	556	124	279	131
1982	836	42	4	319	44	323	104
1983 r	1,642 r	63 r	6	857 r	246 r	264	206
Year to date							
1983 Jan-Dec r	1,642 r	63 r	6	857 r	246 r	264	206
1984 Jan-Dec p	1,277	63	16	643	90	215	250
1983 Oct	175	6	0	97	33	25	14
Nov	141	1	0	79	21	19	21
Dec	191	3	0	106	34	23	25
1984 Oct	61	3	1	34	4	9	10
Nov	139	11	4	71	7	16	30
Dec p	87	4	1	39	6	18	19

(See Explanatory Notes)

Figures may not add due to rounding
p = preliminary
r = revision

M-465: SECURITIES REGISTRATIONS FOR DELAYED AND EXTENDED CASH SALE: 1981 - 1984
(Under Securities Act of 1933)

	Corporate Delayed	Investment Company Issues: Open-End	Investment Company Issues: Unit Investment	Investment Company Issues: Other	Offerings To Employees and Others: Savings & Thrift Plans	Offerings To Employees and Others: Stock Option Plans	Offerings To Employees and Others: Stock Purchase Plans	Offerings To Employees and Others: Incentive Compensation Plans	Offerings To Employees and Others: Dividend Reinvestment Plans	Offerings To Employees and Others: Depository Receipts
	Amounts in $ millions									
1981	75	N.A.	N.A.	N.A.	8,719	5,743	3,824	1,058	5,741	60
1982	50,428	N.A.	N.A.	N.A.	11,148	9,603	2,588	623	5,398	27
1983 r	69,115 r	N.A.	N.A.	N.A.	10,964 r	11,678 r	3,103	1,702	8,205 r	33 r
Year to date										
1983 Jan-Dec r	69,115 r	N.A.	N.A.	N.A.	10,964 r	11,678 r	3,103	1,702	8,205 r	33 r
1984 Jan-Dec p	66,560	N.A.	N.A.	N.A.	15,249	12,464	2,876	1,480	5,117	17
1983 Oct	2,960	N.A.	N.A.	N.A.	551	650	459	27	102	8
Nov	7,669	N.A.	N.A.	N.A.	1,472	490	439	469	2,263	0
Dec	5,888	N.A.	N.A.	N.A.	1,827	1,205	247	192	494	0
1984 Oct	4,200	N.A.	N.A.	N.A.	1,408	478	579	4	561	0
Nov	5,947	N.A.	N.A.	N.A.	2,863	1,422	147	108	226	0
Dec p	4,804	N.A.	N.A.	N.A.	426	720	687	764	0	3
	Number of issues									
1981	1	113	397	14	281	533	171	70	144	108
1982	270	162	232	31	254	894	207	58	135	45
1983 r	725 r	166	171	46 r	383 r	896	230	66	115 r	38 r
Year to date										
1983 Jan-Dec r	725 r	166	171	46 r	383 r	896	230	66	115 r	38 r
1984 Jan-Dec p	538	167	174	15	376	994	222	59	131	14
1983 Oct	49	21	11	3	31	67	20	4	4	1
Nov	68	13	13	0	58	50	18	3	25	0
Dec	64	16	17	2	45	74	27	7	11	1
1984 Oct	51	9	14	0	30	74	29	2	14	0
Nov	36	16	5	1	30	61	13	4	6	1
Dec p	30	10	7	0	26	67	22	5	0	1

Figures may not add due to rounding (See Explanatory Notes)
N.A. = Not Available
p = preliminary
r = revision

M-470: SECURITIES REGISTERED FOR NON-CASH SALE: 1981 - 1984
(Under Securities Act of 1933)

	Total	Exchange Transactions	Reserve for Conversions	Warrants Options and Others	Secondary Offerings
		Amounts in $ millions			
1981	53,022	36,560	9,429	4,610	2,423
1982	49,948	34,302	6,899	4,209	4,537
1983 r	73,998 r	46,543 r	13,058 r	9,629 r	4,767 r
Year to date					
1983 Jan-Dec r	73,998 r	46,543 r	13,058 r	9,629 r	4,767 r
1984 Jan-Dec p	53,247	35,026	9,541	5,460	3,220
1983 Oct	10,360	9,124	268	650	319
Nov	11,464	8,188	1,688	863	725
Dec	3,454	2,049	444	683	279
1984 Oct	10,135	8,537	1,021	339	238
Nov	3,162	2,065	394	364	338
Dec p	2,677	757	1,422	334	163
		Number of issues			
1981	3,064	676	234	1,872	282
1982	2,462	885	181	1,093	303
1983 r	4,448 r	890 r	300	2,854 r	404 r
Year to date					
1983 Jan-Dec r	4,448 r	890 r	300	2,854 r	404 r
1984 Jan-Dec p	3,529	786	171	2,203	369
1983 Oct	367	58	14	254	41
Nov	404	98	21	253	32
Dec	443	61	16	334	32
1984 Oct	251	72	21	136	22
Nov	334	64	17	219	34
Dec p	230	62	17	117	34

(See Explanatory Notes)

Figures may not add due to rounding
p = preliminary
r = revision

M-475: CORPORATE SECURITIES ISSUES BY METHOD OF DISTRIBUTION AND BY TYPE OF SECURITY: 1981 - 1984
(Primary Issues Registered Under The Securities Act of 1933)

	Underwritten				Agency Best Efforts				Direct By Issuer			
	Total	Debt	Pre-ferred	Common	Total	Debt	Pre-ferred	Common	Total	Debt	Pre-ferred	Common
					Amounts in $ millions							
1981	46,678	32,499	1,678	12,451	10,139	1,206	4	8,929	6,689	3,091	10	3,589
1982	36,674	21,570	4,558	10,546	9,935	1,305	10	8,620	4,143	2,589	6	1,547
1983 r	40,527 r	15,935 r	4,665 r	19,917 r	8,571 r	152	16	8,403 r	2,538 r	339	28	2,171 r
Year to date												
1983 Jan-Dec r	40,527 r	15,935 r	4,665 r	19,917 r	8,571 r	152	16	8,403 r	2,538 r	339	28	2,171 r
1984 Jan-Dec p	30,623	21,151	3,257	6,109	8,402	218	9	8,175	2,642	238	167	2,238
1983 Oct	2,022	560	160	1,303	709	0	0	709	347	0	0	347
Nov	1,593	605	273	715	685	0	0	685	133	33	0	100
Dec	2,193	988	162	1,032	989	2	0	987	452	30	0	422
1984 Oct	4,061	2,912	440	710	296	0	0	296	110	0	0	110
Nov	2,501	1,573	326	603	525	0	0	525	333	20	125	188
Dec p	2,918	2,221	90	606	868	10	0	858	383	0	1	382
					Number of issues							
1981	1,248	401	42	804	496	20	1	457	234	48	5	181
1982	873	344	80	449	516	29	3	484	229	44	5	180
1983 r	1,505 r	250 r	72 r	1,182 r	603	15	2	586	239 r	17	7	215 r
Year to date												
1983 Jan-Dec r	1,505 r	250 r	72 r	1,182 r	603	15	2	586	239 r	17	7	215 r
1984 Jan-Dec p	799	239	45	514	590	9	1	580	266	11	8	247
1983 Oct	123	16	2	105	52	0	0	52	19	0	0	19
Nov	91	8	6	77	60	0	0	60	21	5	0	16
Dec	129	14	4	110	52	1	0	51	28	1	0	27
1984 Oct	72	27	3	42	21	0	0	21	17	0	0	17
Nov	87	24	5	58	56	0	0	56	38	1	2	35
Dec p	59	23	4	32	40	1	0	39	20	0	1	19

(See Explanatory Notes)

Figures may not add due to rounding
p = preliminary
r = revision

EXPLANATORY NOTES

Security Registrations

All registrations which became effective under the Securities Act of 1933 are included. Total Effective Registrations, Table M-450, includes cash and non-cash issues. Issues are included as of the effective date.

The primary corporate offerings classification includes registered offerings for immediate cash sale where the proceeds of the offering are received by the issuing corporations. Secondary offerings are registrations of outstanding securities where the proceeds of the issue do not accrue to the issuing company. The dollar amount for either type of offering is based on the registered offering price. The unseasoned common stock classification includes public offerings by companies registering common stock for the first time under the Securities Act of 1933. The other equity securities classification consists of offerings of certificates of participation or beneficial interests, warrants or options, voting trust certificates and other equity securities not elsewhere classified.

Issues offered for extended cash sale include investment company issues, employee plans and depository receipts. Depository receipts include American, European and domestic depository receipts. The foreign government classification is shown separately, whereas registrations by foreign corporations are included with U.S. domestic corporate offerings. Investment company securities include open-end, face-amount and unit trust offerings, as well as variable annuities. 1/ Closed-end investment company securities are included in primary corporate offerings.

Beginning with the July 1982 Review, Table M-465 2/ has been modified combining certain investment company registrations and separately reporting registrations for delayed corporate offerings. The investment company registrations for face amounts and variable annuities have been combined in one figure listed under the column headed "Other". The Corporate delayed registrations include "shelf" registrations and competitive bids that are registered but not offered in the month in which they are registered. Principally these are registrations for delayed offerings registered pursuant to Rule 415(a) (1)(i) [17CFR 230.415 (a)(1)(i)].

Issues registered for other non-cash purposes, such as exchange transations, securities given for property or services, or securities reserved for conversion, are valued at current market prices.

Data on withdrawals, in Table M-450, include the number and amount of registration statements that have been completely withdrawn.

1/ *Beginning with January 1978, the total amount registered for investment companies was eliminated. However, total registrations of investment companies was retained in the tables due to the adoption by the Commission of Rule 24f-2 [17 CFR 270.24f-2], effective November 3, 1977. This rule allows certain registered investment companies to register an indefinite number of securities for sale. Each issuer must file a notice at the end of the fiscal year identifying the number of securities sold and remit the corresponding registration fee.*

2/ *Before November 1983 this table was numbered M-430.*

PUBLIC AVAILABILITY OF THE NEW, UNIFIED ROS FILE

The SEC has prepared a new, unified computer tape containing the Registrations and Offerings Statistics File ("ROS File"). The ROS File contains a record of each offering registered under the Securities Act of 1933 and each offering exempt from registration under Regulation A of that Act.

Previously, the ROS File was available on two computer tapes, one covering the period 1970 through 1976 and another covering 1977 through the first ten months of 1981. Now the ROS File tape covers records from January 1970 to within four months of the currently published month. Each record contains 92 possible variables identifying characteristics of an issue and its issuer. Records for the period January 1970 to December 1976 have possible entries for only 54 of the 92 variables on the complete record layout.

All records contain data on security type, type of offering, price per security, dollar amount of the offering, method of distribution and whether the sale is of a primary or secondary nature. CUSIP numbers have been included for securities which have been assigned such identification. Issuer data include SIC (industry) Code, issuer's name and Zip Code.

The later records, for the years 1977 to present, include additional detailed data on underwriter's name, spread, reallowances and selected financial data relating to the issuing firm.

The computer tape of the ROS File has been provided to the National Archives and Records Service of the General Services Administration. Copies of the ROS File tape and related documentation are available for purchase from that agency. The price per copy for one reel @ 6,250 BPI is $104.00 plus $25.90 for documentation in print form. Interested parties can make special arrangements with the Archives to obtain the computer tape in a different configuration which will be compatible with the user's hardware at additional cost. Documentation requested as microfiche without the database is $5.00 ($5.00 minimum order) and with the database, $.60 each. Prices are subject to change. A check or money order should be made payable to the National Archives Trust Fund. In ordering, please refer to item Number NN 3-266-73-207. Shipment will be made within six weeks of receipt of the order. Additonal information about the ROS File is available from the Directorate of Economic and Policy Analysis, Branch of Disclosure Policy Analysis, (202) 272-7408.

SELECTED SEC PUBLICATIONS

Recent Research Studies

The Financing and Regulatory Capital Needs of the Securities Industry (January 1985) **9 x 12 envelope, $2.26 postage.**

Small Business Capital Formation Trends 1974-1983 (September 1984) **9 x 12 envelope, $.76 postage.**

An Analysis of Regulation D (May 1984) **9 x 12 envelope, $1.30 postage.**

Report of the Use of the Rule 146 Exemption in Capital Formation (January 1983) **9 x 12 envelope, $1.56 postage.**

Staff Report on the Securities Industry in 1981 (October 1982) **9 x 12 envelope, $1.71 postage.**

A Report on the Operation of the Cincinnati Stock Exchange National Securities Trading System: 1978 – 1982 (September 1982) **9 x 12 envelope, $.71 postage.**

A Report on the Operation of the Intermarket Trading System: 1978 – 1981 (June 1982) **9 x 12 envelope, $1.56 postage.**

An Analysis of the Use of Regulation A for Small Public Offerings (April 1982) **9 x 12 envelope, $2.56 postage.**

Staff Report on the Securities Industry in 1980 (September 1981) **9 x 12 envelope, $3.57 postage.**

Contact Public Reference Branch, Room 1024 (1-6), (202) 272-7468 or Eileen Whelan, (202) 272-7100, for copies of the above publications.

OTHER PUBLICATIONS

SEC Official Summary. **A monthly summary of securities transactions and holdings of officers, directors, and principal shareholders.**

The publication listed above is available from the Superintendent of Documents, Government Printing Office, Washington, D.C. 20402.

VOLUMES: 43 - 44

INDEX OF STATISTICAL SERIES WHICH DO NOT APPEAR MONTHLY

Issues and Page Numbers

Table No.	Series	1984 JAN	FEB	MAR	APR	MAY	JUNE	JLY	AUG	SEP	OCT	NOV	DEC	1985 JAN
A-110	Value & Volume of Equity Sales on US Exchanges	-	-	5	-	-	-	-	-	-	-	-	-	-
S-115	Average Price of Shares on Exchanges	-	5	-	-	-	-	-	-	-	21	-	-	-
A-130	Securities Listed on Exchanges	-	-	-	-	-	7	-	-	-	-	-	-	-
A-360	Public Securities by Industry & Offering Type	-	-	-	-	-	8	-	-	-	-	-	-	-
A-400	Effective Registrations (Fiscal Year)	-	-	-	-	-	-	-	-	-	-	5	-	-
A-405	Effective Registrations by Purpose and Type of Security (Fiscal Year)	-	-	-	-	-	-	-	-	-	-	6	-	-
A-660	Unconsolidated Financial Information of Broker-Dealers	-	-	-	-	-	-	-	-	-	15	-	-	-
A-670	Unconsolidated Revenues and Expenses of Firms Doing a Public Business	-	-	-	-	-	-	-	-	-	16	-	-	-
A-675	Unconsolidated Balance Sheet of Firms Doing a Public Business	-	-	-	-	-	-	-	-	-	17	-	-	-
A-680	Revenues and Expenses of Broker-Dealers Clearing/ Carrying Customer Accounts	-	-	-	-	-	-	-	-	-	18	-	-	-
A-685	Unconsolidated Balance Sheet for Firms Carrying/ Clearing Customer Accounts	-	-	-	-	-	-	-	-	-	19	-	-	-

S = Semi-annual

A = Annual

☆ U. S. GOVERNMENT PRINTING OFFICE : 1985 461-762/10007

CHANGE OF ADDRESS FORM

NAME—FIRST, LAST

COMPANY NAME OR ADDITIONAL ADDRESS LINE

STREET ADDRESS

CITY | STATE | ZIP CODE

PLEASE PRINT OR TYPE

(or) COUNTRY

Mail this form to: **NEW ADDRESS**

Superintendent of Documents
Government Printing Office SSOM
Washington, D.C. 20402

ATTACH LAST SUBSCRIPTION LABEL HERE

SUBSCRIPTION ORDER FORM

SUBSCRIPTION ORDER FORM

ENTER MY SUBSCRIPTION TO: SEC Monthly Statistical Review

@ $22.00 Domestic; @ $27.50 Foreign.
@ $3.75 Single Copy Domestic; @ $4.70 Single Copy Foreign.

NAME—FIRST, LAST

COMPANY NAME OR ADDITIONAL ADDRESS LINE

STREET ADDRESS

CITY | STATE | ZIP CODE

PLEASE PRINT OR TYPE

(or) COUNTRY

☐ Remittance Enclosed (Make checks payable to Superintendent of Documents)

☐ Charge to my Deposit Account No. _____

MAIL ORDER FORM TO:
Superintendent of Documents
Government Printing Office
Washington, D.C. 20402

UNITED STATES
GOVERNMENT PRINTING OFFICE
DIVISION OF PUBLIC DOCUMENTS
WASHINGTON, D.C. 20402

OFFICIAL BUSINESS

FIRST CLASS MAIL

POSTAGE AND FEES PAID
U. S. GOVERNMENT PRINTING OFFICE
375

1 ** STBU GRADS230GRISSDUE009B
** GRAD SCHL OF BUSINESS
** ADMINISTRATION LIB BA 4533
** 230 B ADMIN BLDG
** ANN ARBOR MI 48109

FOR SALE BY THE SUPERINTENDENT OF DOCUMENTS U.S. GOVERNMENT
PRINTING OFFICE WASHINGTON, D.C. 20402

THE PRINTING OF THIS PUBLICATION HAS BEEN APPROVED BY THE
DIRECTOR OF THE BUREAU OF THE BUDGET (JAN. 22, 1953)